

**COUNTY EMPLOYEES' AND OFFICERS' ANNUITY & BENEFIT FUND OF COOK  
COUNTY ("County Fund")  
And Ex-Officio for the  
FOREST PRESERVE DISTRICT EMPLOYEES' ANNUITY & BENEFIT FUND OF  
COOK COUNTY ("Forest Preserve District Fund")  
MEETING OF THE INVESTMENT COMMITTEE OF THE RETIREMENT BOARD  
("Board")  
33 N. DEARBORN STREET – ROOM 1000**

**Minutes for October 26, 2010 Executive Session**

Trustees Present: Robert Benjamin, John E. Fitzgerald, Mark Kilgallon, Constance Kravitz, Patrick J. McFadden

Staff Present: Daniel R. Degnan, Executive Director; Nickol Hackett, Chief Investment Officer; Fernando Vinzons, Investment Analyst.

It was moved by Trustee Kravitz and seconded by Trustee Benjamin that the Board convene an Executive Session pursuant to Section 2(c)(7) of the Open Meetings Act, 5 ILCS 120, to discuss the preliminary results of the investment consultant search.

Roll Call Vote:

AYES: Benjamin, Fitzgerald, Kilgallon, Kravitz, McFadden

NAYS: None

Vote Result: MOTION ADOPTED.

The Trustees discussed the selection process and the level of direct contact that would be appropriate between Trustees and consultants. They also discussed the reasons they entered into the search.

Ms. Hackett discussed the results of the further due diligence including each firm's strengths and weaknesses and each firm's philosophy with regard to asset classes and asset allocation. The Trustee's again discussed the asset allocation and the resources needed to support the various asset classes.

It was moved by Trustee Fitzgerald and seconded by Trustee Kravitz that, no action being taken, the Executive Session be adjourned and that the Board return to open session.

Vote Result: MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE.